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INMET MINING CORPORATION
(the "Corporation")

NOTICE OF REDEMPTION

Please be advised that the Corporation's Shareholder Rights Plan ("Rights Plan") terminated following the Annual and Special Meeting of shareholders held on May 1, 2007 (the "Meeting"). The Rights Plan was subject to reconfirmation by shareholders by a simple majority vote at the Meeting. Management received enough proxies voting against the Rights Plan prior to the Meeting for the Board of Directors to conclude that the Rights Plan would not be reconfirmed by shareholders. As a result, the Board of Directors withdrew the resolution to reconfirm the Rights Plan so that the Rights Plan was terminated at the end of the Meeting and the Board of Directors elected to redeem the rights (the "Rights") issued under the Rights Plan.

NOTICE IS HEREBY GIVEN that the Corporation has redeemed on May 1, 2007 (the "Redemption Date") all of the outstanding Rights issued pursuant to the Shareholder Rights Plan Agreement (the "Rights Plan Agreement") dated as of March 1, 2007 between Inmet Mining Corporation (the "Corporation") and CIBC Mellon Trust Company, as Rights Agent. The Corporation will pay to or to the order of the registered holders of common shares of the Corporation $0.0001 per Right (the "Redemption Price"), provided that (i) the aggregate amount payable to a holder of Rights shall be rounded up to the nearest whole cent; and (ii) the Redemption Price will not be paid to any holder of Rights entitled to receive in the aggregate less than 1¢ in Redemption Price. The aggregate proceeds of redemption payable to each holder of Rights pursuant to the redemption of the Rights will be paid by cheque forthwith to the extent that such proceeds of redemption equal or exceed $5.00. Shareholders who are entitled to receive proceeds of redemption in amounts less than $5.00 may obtain payment by written request to CIBC Mellon Trust Company at P.O. Box 7010, Adelaide Street Postal Station, Toronto, ON M5C 2W9 by December 31, 2007 that a cheque be issued to such shareholder. Shareholder enquiries may be directed to CIBC Mellon Trust Company at (416) 643-5500, Toll Free at 1-800-387-0825 or at inquiries@cibcmellon.com.

NOTICE IS HEREBY GIVEN that from and after the Redemption Date, the right to exercise the Rights terminated and the only right thereafter to holders of Rights shall be to receive the Redemption Price.

DATED the 11th day of May, 2007.

Steve Astritis
Vice-President, General Counsel and Secretary